

**LIONBRIDGE**

STATE OF NEW YORK )  
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 COUNTY OF NEW YORK )

## **CERTIFICATION**

This is to certify that the attached translation is, to the best of my knowledge and belief, a true and accurate translation from Danish into English of the attached Summary Excerpt, dated December 19, 2019. I affirm that the linguist responsible for producing this translation is fluent in both the Danish and English languages.

  
Lynda Green, Senior Managing Editor  
Lionbridge

Sworn to and subscribed before me

this 5<sup>th</sup> day of June, 2022.

Z. H

LAURA E MUSICH  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01MU6386791  
Qualified in Queens County  
My Commission Expires 01-28-2023

**Forwarded by e-mail to [sanst@sanst.dk](mailto:sanst@sanst.dk)**  
 The Tax Appeals Agency ("Skatteankestyrelsen")  
 Ved Vesterport 6, 6th Floor  
 1612 Copenhagen W



## Summary Excerpt

### Ref. No. 16-1673052 The Proper Pacific LLC 401k Plan

As you are aware, the Danish Tax Appeals Agency has recommended, in its draft decision of July 3, 2019, in the "six leading cases" ["*seks førersager*"], that the Danish Tax Agency's decisions of April 6, 2018, and May 4, 2018, be confirmed.

Since the purpose of the leading cases is to form a basis for the other cases represented by TVC and SMK, it must be assumed that the Danish Tax Appeals Agency will argue in the same way in this case.

On the other hand, the pension plan maintains in general terms that the Danish Tax Agency is not entitled to annul the original decisions on the payment of dividend reimbursement.

The pension plan thus maintains, in general terms, that the pension plan was entitled to receive the dividend payments at issue in the cases, and that the pension plan also owned the stocks and dividend payments at issue in the cases.

The Danish Tax Appeals Agency's draft decision of July 3, 2019 in the six leading cases and the Danish Tax Agency's summary insert of August 9, 2019 give the pension plan cause to submit the present summary excerpt.

It is a feature of the present case that the pension plan has provided a very extensive set of supporting documents documenting and supporting the transactions disputed and the pension plans' ownership of the disputed stocks and dividend amounts.

Furthermore, it is characteristic of the case that the Danish Tax Agency bases its views on assumptions which arose several years after the Danish Tax Agency's decision on the relevant reimbursement of dividend tax, as well as the doubts the Danish Tax Agency has.

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Ref. no. 108630-14  
 Date 12/19/2019

Yours sincerely,

**TVC Law Firm**

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### J.nr. 16-1673052 The Proper Pacific LLC 401k Plan

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J.nr. 108630-14  
Dato 19.12.2019

Skatteankestyrelsen har som bekendt ved forslag til afgørelse af den 3. juli 2019 i de seks førersager indstillet, at Skattestyrelsens afgørelser af henholdsvis den 6. april 2018 og den 4. maj 2018 stadfæstes.

Idet formålet med førersagerne er at danne grundlag for de øvrige sager repræsenteret af TVC og SMK, må det som udgangspunkt lægges til grund, at Skatteankestyrelsen vil argumentere på samme vis i denne sag.

Heroverfor fastholder pensionsplanen helt overordnet, at Skattestyrelsen ikke er berettiget til at annullere de oprindelige afgørelser om udbetaling af udbytterefusion.

Pensionsplanen fastholder således helt overordnet, at pensionsplanen var berettiget til at modtage de i sagerne omhandle udbytterefusioner, herunder at pensionsplanen ejede de i sagerne omhandlede aktier og udbyttebeløb.

Skatteankestyrelsens forslag til afgørelse af den 3. juli 2019 i de seks førersager samt Skattestyrelsens sammenfattende indlæg af den 9. august 2019 giver pensionsplanen anledning til at fremkomme med nærværende sammenfattende indlæg.

Det er kendtegnende for nærværende sag, at pensionsplanen har fremlagt et meget omfattende bilagsmateriale, der dokumenterer og understøtter de omtviste transaktioner og pensionsplanernes ejerskab til omtvistede aktier og udbyttebeløb.

Det er endvidere kendtegnende for sagen, at Skattestyrelsen bygger sine synspunkter på antagelser opstået flere år efter, at SKAT traf afgørelse om de omtviste refusioner af udbytteskat, samt at den bevistvivl, som Skattestyrelsen har

Med venlig hilsen  
**TVC Advokatfirma**

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